

Approved 08/02/2006

**MINUTES OF THE MEETING OF THE
LOGANSPORT/CASS COUNTY AIRPORT AUTHORITY (“LCCAA”)
BOARD OF DIRECTORS (“Board”)
HELD July 19, 2006 at the LOGANSPORT CASS COUNTY AIRPORT (“Airport”)**

Attendance:

Board Members: Mark Hildebrandt
 Tad Wilkinson
 Paul Hipsher
 Pat McNary
 Bob Barr

Dave Ingram was unable to attend

Guests: Tim Dalton, Airport Manager
 Don Tribbett, LCCAA Attorney
 Rose Wagoner, Logansport Flying Service

Call to Order:

The meeting was called to order by President, Mark Hildebrandt

Approval of Agenda:

The meeting agenda was distributed for review. On a motion duly made by Paul Hipsher and seconded by Pat McNary, the Board voted unanimously to approve the agenda.

Approval of Minutes:

On a motion duly made by Tad Wilkinson and seconded by Paul Hipsher, the Board voted unanimously to approve the minutes of the July 5, 2006 meeting.

Public Comments

There were no public comments

Fixed Based Operator Report

Rose Wagoner presented the air traffic and fuel sales for the month of June as follow:

259	Total Movements
207	Piston
34	Jet
18	Helicopters
1,985	Gals. Av Fuel
1,815	Gals. Jet Fuel

Old Business

Paul Hipsher discussed the need to take action on the NDB. Tim Dalton stated that the insurance company has not given us the amount that will be covered with our policy. He also stated that based on an estimate from Scott Pica a new unit will cost approximately \$20,000. He further said that if we are going to make the investment we should plan on relocating the poles and building since it will have to be moved once the precision approach is written. On a motion duly made by Paul Hipsher and seconded by

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Bob Barr, the Board voted unanimously to authorize Tim Dalton to proceed with obtaining quotes for a new NDB and to have the poles and building moved.

New Business

Tim Dalton presented the Treasurer's Report as follows ending 06/30/2006:

Debt Service Fund	\$ 137,783.66
Excess Levy Fund	\$ 2,073.00
Capital Fund	\$ 228,606.47
Certificate of Deposit (First Farmer's)	\$1,500,000.00
Operating Fund	\$ 281,183.45
Total Cash and Cash Equivalents	\$2,149,646.58

On a motion duly made by Pat McNary and seconded by Bob Barr, the Board voted unanimously to approve, subject to audit, the Treasurer's Report.

Pat McNary asked if it would be a good idea to retire the bond earlier. Tim Dalton stated that it would be a good idea; however he felt that we should not commit any additional funds until we see where we stand with the runway extension grant.

Tim Dalton presented to the Board a list of Airport payables totaling \$89,201.13. Tim Dalton noted that \$82,805.00 had been approved at the July 12, 2006 meeting. On a motion duly made by Paul Hipsher and seconded by Tad Wilkinson, the Board voted unanimously to approve the payables as presented.

Airport Manager Comments

Tim Dalton submitted to Treasurer Pat McNary a material events disclosure statement related to the bond issue. This is a standard form that we file quarterly. Pat McNary commented that he was unsure of how the discloser related to the Circuit Breaker Tax disclosure and this disclosure is related. Don Tribbett suggested that language be added to the materials events disclosure to reference the disclosure related to the Circuit Breaker Tax disclosure. Tim Dalton stated that he would add the previous letter as an attachment.

Tim Dalton reminded the Board that the Young Eagles flight rally is scheduled for Saturday, August 12, 2006. He was going to speak with Chris Havrilesko to see if he would be interested in volunteering. Mark Hildebrandt suggested contacting Tim Young. Tim Dalton stated that he is working on the ground school portion.

Tim Dalton distributed the 2007 Budget draft for Board review. He went over the budget calendar and asked that any changes be forwarded to him prior to August 2, 2006. He stated that he has the budget hearing scheduled for August 16, 2006 and will start 15 minutes prior to the regularly scheduled Board meeting at 5:30. Tim Dalton stated that he would e-mail a comparative report of the 2005-2007 budgets.

Tim Dalton reminded the Board that he would be out of the office Thursday for the AAI quarterly meeting.

Tim Dalton requested that the Board buy back one week of his 2006 vacation. On a motion made by Paul Hipsher and seconded by Pat McNary, the Board voted unanimously to allow the buy back of one week's vacation. It was noted by Personnel Committee Chairman Paul Hipsher that a policy would need to be drafted.

Board Member Comments

Bob Barr commented that Tim Dalton informed him that security lights will be installed next week. He also asked if there was any further movement on hangars and Tim Dalton stated not at this point. He also stated that the individual who would possibly construct has told him that the cost has come in too high, but he would look at it again once other business has been taken care of. Tim Dalton stated that once we know where we stand with FAA funding for the runway extension, he can reflow the cash projections and see if we can construct hangars sooner, but he recommended that we not commit any funds until we see what the FAA grant will be and what the Ops Center cost come in at.

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Meeting Schedule

The next regular meeting of the LCCAA is scheduled for Wednesday, August 2, 2006, at 5:30 PM, at the Airport.

THEREUPON, there being no further business to come before the meeting, on motion duly made, seconded, and unanimously carried, the meeting thereupon adjourned.